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TRADE IN GRAIN FUTURES

Vol. 14

May 1948

No. 11

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Key: a - asked price
b - bid price
n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

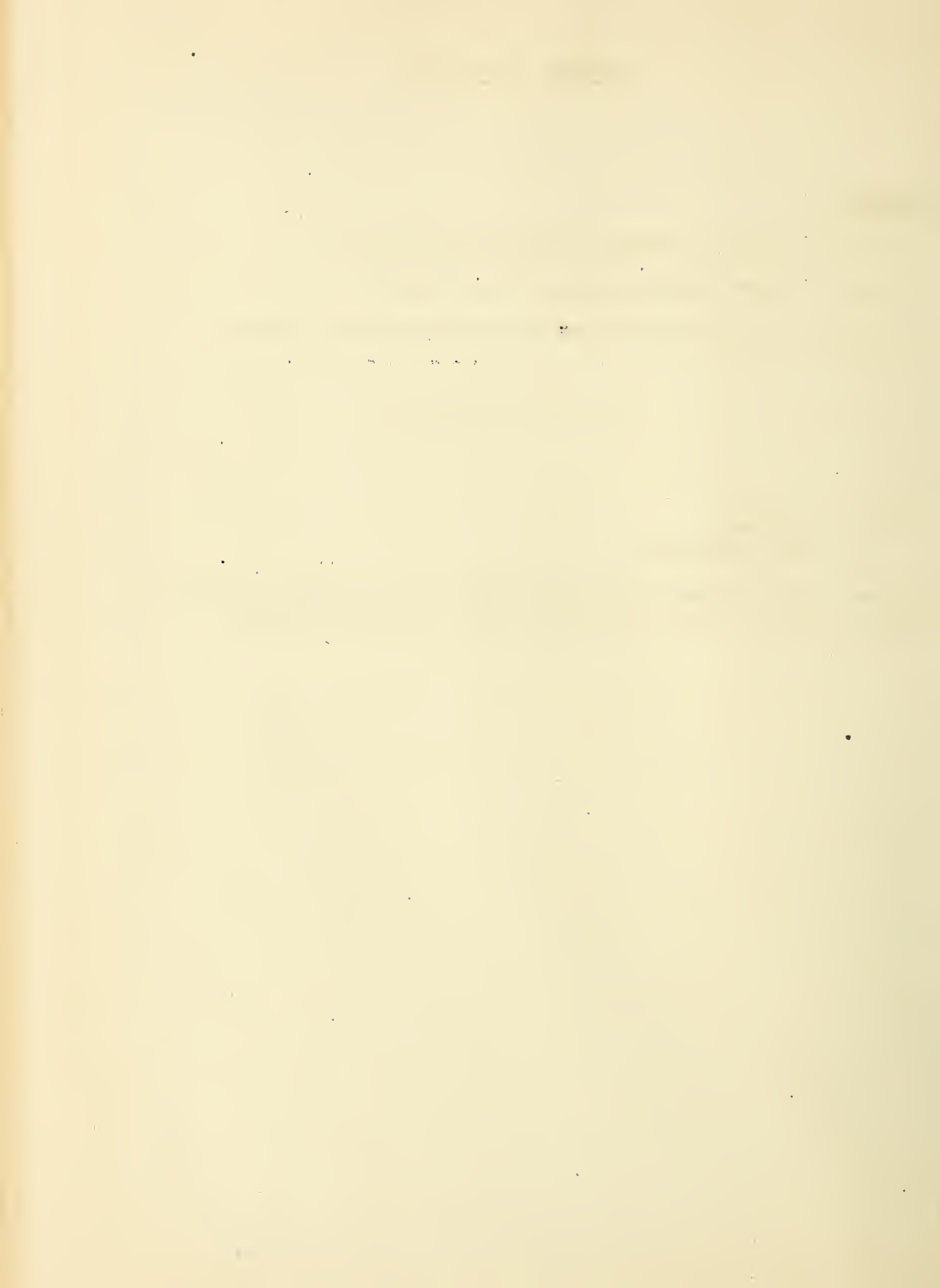


Table 1. WHEAT: Volume of Trading, All Futures Combined, By Markets
May 1948

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City : Board of : Trade	: Other : Contract: : Markets :	Total
1948	1,000	1,000	1,000	1,000	1,000
May	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	6,612	765	2,574	344	10,295
Sunday					
3	9,021	952	3,464	418	13,855
4	8,030	1,450	2,034	455	11,969
5	9,907	908	2,767	279	13,861
6	7,165	834	1,958	339	10,296
7	6,255	968	1,595	329	9,147
8	4,866	953	1,941	216	7,976
Sunday					
10	5,872	1,027	1,490	378	8,767
11	7,639	1,168	2,124	346	11,277
12	8,284	1,256	1,753	324	11,617
13	8,546	1,104	1,837	394	11,881
14	6,543	1,238	2,058	262	10,101
15	5,863	1,109	1,401	307	8,680
Sunday					
17	8,247	1,290	1,898	215	11,650
18	7,899	1,538	1,997	171	11,605
19	8,257	1,167	2,217	194	11,835
20	9,464	1,251	3,791	280	14,786
21	15,842	1,010	3,637	336	20,825
22	5,786	824	1,802	235	8,647
Sunday					
24	6,687	804	1,676	181	9,348
25	5,261	1,750	2,048	225	9,284
26	6,265	807	1,407	230	8,709
27	5,401	1,428	2,400	224	9,453
28	6,839	1,384	1,727	189	10,139
29	6,038	1,422	2,212	155	9,827
Sunday					
Holiday					
Total					
May 1948	166,589	28,407	53,808	7,026	275,830
April 1948	290,349	27,024	60,620	12,072	390,065
May 1947	272,451	13,568	28,307	13,816	328,142

Table 2. WHEAT: Volume of Trading, Chicago Board of Trade
May 1948

Date	Future					All Futuros
	May	July	September	December	May ('49)	
1948	1,000	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels
1	2,881	2,349	769	613		6,612
Sunday						
3	2,859	4,156	1,019	987		9,021
4	3,052	3,492	1,057	429		8,030
5	2,757	5,637	1,037	476		9,907
6	2,593	3,750	401	421		7,165
7	2,452	2,845	682	276		6,255
8	1,439	2,566	518	343		4,866
Sunday						
10	1,941	3,087	541	303		5,872
11	1,698	4,082	1,523	336		7,639
12	2,044	4,520	1,165	555		8,284
13	2,372	4,416	1,283	475		8,546
14	1,186	3,506	1,273	578		6,543
15	1,123	3,016	1,450	274		5,863
Sunday						
17	1,537	4,595	1,328	787		8,247
18	1,278	4,784	1,021	816		7,899
19	2,611	3,895	1,166	585		8,257
20	2,485	4,869	1,334	776		9,464
21	4,396	7,197	2,734	1,515		15,842
22	---	3,702	1,379	706		5,786
Sunday						
24	---	3,915	1,637	921	214	6,687
25	---	2,906	1,350	874	131	5,261
26	---	4,198	1,185	716	166	6,265
27	---	3,675	1,147	509	70	5,401
28	---	4,227	1,572	935	105	6,839
29	---	3,619	1,739	426	254	6,038
Sunday						
Holiday						
Total						
May 1948	40,704	99,004	30,310	15,631	940	186,589
April 1948	155,789	84,596	30,423	19,541	---	290,349
May 1947	38,554	154,310	55,935	20,460	3,077	1/272,451

1/ Includes 115 June future.

Table 3. WHEAT: Open Contracts, All Futures Combined, by Markets
May 1948

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City: : Board of : Trade	: Other : Contract : Markets	: Total
1948	1,000	1,000	1,000	1,000	1,000
May	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	43,579	3,425	12,717	473	60,194
Sunday					
3	43,311	3,410	13,437	528	60,686
4	42,539	3,377	13,131	462	59,509
5	42,344	3,345	13,384	444	59,517
6	41,609	3,343	13,041	394	58,387
7	41,174	3,326	12,933	404	57,837
8	41,009	3,425	12,732	402	57,568
Sunday					
10	40,856	3,336	12,662	403	57,257
11	40,990	3,299	12,586	395	57,070
12	40,263	3,204	11,719	387	55,573
13	40,003	3,312	11,742	364	55,421
14	40,395	3,361	11,987	377	56,120
15	40,034	3,451	12,090	381	55,956
Sunday					
17	39,906	3,431	11,779	372	55,488
18	40,193	3,282	11,351	369	55,195
19	39,568	3,203	10,954	370	54,095
20	38,745	3,246	10,581	384	52,956
21	37,116	3,256	10,525	367	51,264
22	37,453	3,261	10,870	365	51,949
Sunday					
24	37,488	3,262	11,017	369	52,136
25	37,073	3,346	10,544	393	51,356
26	37,571	3,300	10,237	405	51,513
27	38,115	3,414	9,436	409	51,374
28	38,397	3,413	9,381	416	51,607
29	38,932	3,615	9,575	424	52,546
Sunday					
Holiday					

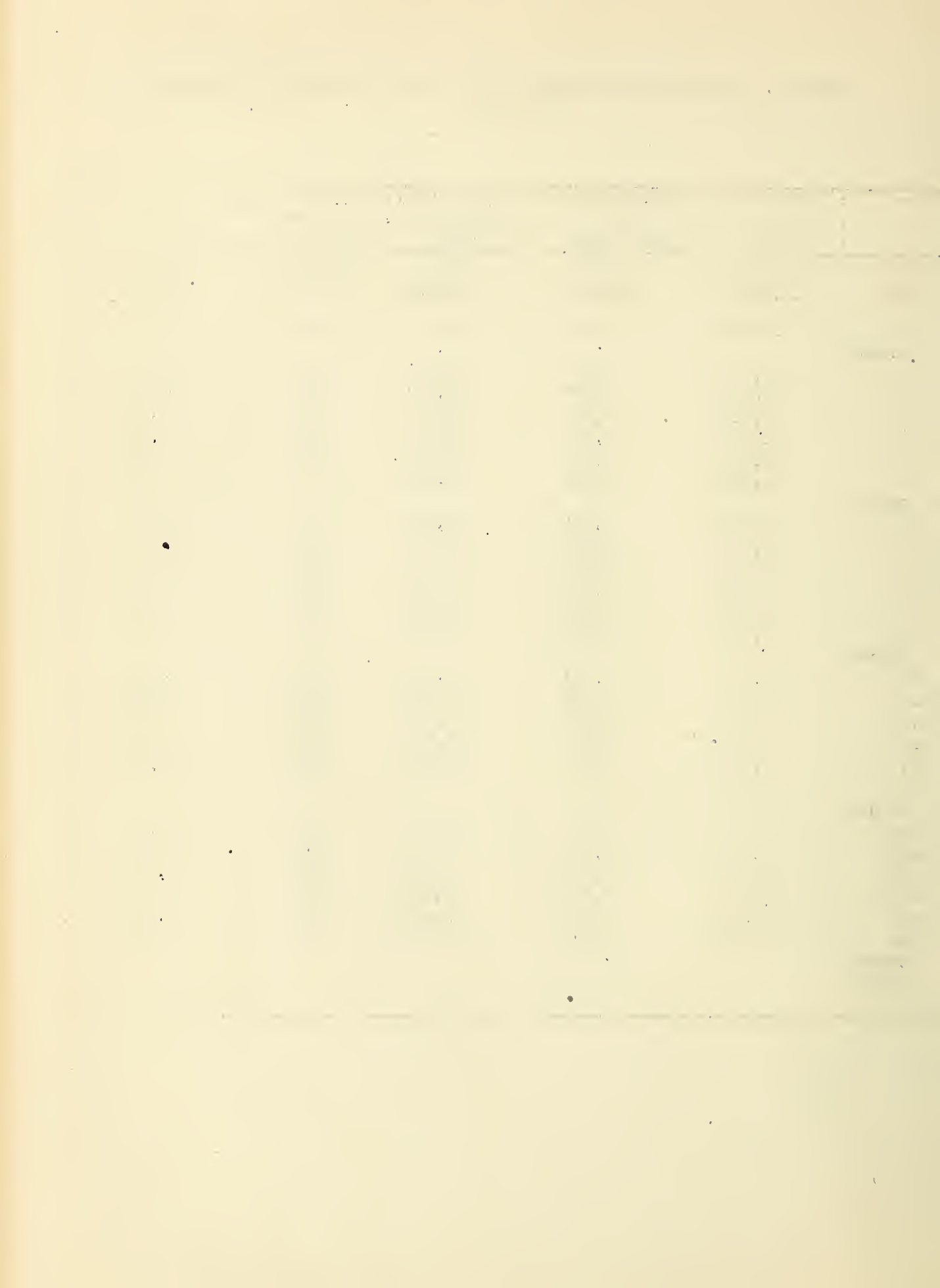


Table 4. WHEAT: Open Contracts, Chicago Board of Trade
May 1948

Date	Future					All Futures
	May	July	September	December	May ('49)	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948						
May						
1	10,811	15,405	10,663	6,700		43,579
Sunday						
3	10,068	15,860	10,584	6,799		43,311
4	9,396	15,707	10,683	6,753		42,539
5	8,862	15,916	10,699	6,867		42,344
6	8,650	15,374	10,716	6,869		41,609
7	8,148	15,336	10,725	6,965		41,174
8	7,699	15,525	10,736	7,049		41,009
Sunday						
10	7,390	15,650	10,754	7,062		40,856
11	7,141	15,854	10,890	7,105		40,990
12	6,761	15,424	10,921	7,157		40,263
13	6,166	15,592	11,066	7,179		40,003
14	5,364	15,787	11,359	7,385		40,595
15	5,493	15,867	11,300	7,374		40,034
Sunday						
17	5,026	15,984	11,410	7,486		39,906
18	4,575	16,388	11,514	7,716		40,193
19	3,604	16,653	11,522	7,789		39,568
20	2,649	16,489	11,622	7,935		38,745
21	13	16,446	12,232	8,425		37,116
22	8	16,843	12,226	8,376		37,453
Sunday						
24	3	16,559	12,391	8,352	183	37,488
25	---	16,212	12,438	8,170	253	37,073
26	---	16,343	12,622	8,226	380	37,571
27	---	16,579	12,825	8,278	433	38,115
28	---	16,428	13,030	8,444	495	38,397
29	---	16,941	12,852	8,507	632	38,932
Sunday						
Holiday						

Table 5. WHEAT: Daily Closing Prices at Chicago, Minneapolis,
and Kansas City
May 1948

		1948 July Future				
Date	:	Chicago	:	Minneapolis	:	Kansas City
	:	Board of	:	Grain	:	Board of
	:	Trade	:	Exchange	:	Trade
1948						
May		Cents		Cents		Cents
1		230 3/4-31		234 a		221-21 3/4
Sunday						
3		230 1/4-1/2		231 1/2 b		220 3/4-21 1/8
4		233 1/4-1/2		234 1/2		224
5		232 3/4-33		235 1/4 a		224 1/8
6		234 1/2-3/4		236 5/8 b		225-25 1/8
7		233 3/4-34		235 1/4		224 3/8
8		231 1/4-1/2		232 3/4-33		222 1/2-3/4
Sunday						
10		232-32 1/2		234		223 3/8
11		232 1/2-3/4		235		223
12		234 3/4-35		237 7/8		226 1/8-1/4
13		235-35 1/4		237 7/8 a		225 1/2-5/8
14		234 1/4-1/2		237		224 3/4-25
15		230 3/4-31		236		222 1/2
Sunday						
17		232 1/4-1/2		234 1/8 a		223 1/4-1/2
18		233 1/4-1/2		235 1/2 b		224 3/4-7/8
19		233 1/2-3/4		236 3/4		225 1/4
20		233 3/4-34		237		224 7/8-25
21		235 3/4-36 1/4		238 7/8		227 1/4-7/8
22		234 3/4-35		237 3/4		226
Sunday						
24		233 3/4-34		236 3/8		224 1/2-5/8
25		234-34 1/4		237 1/8		225 1/8
26		234 3/4-35		239		226 1/8-1/4
27		234 1/4-3/8		238		225
28		235 1/2-3/4		238 3/4		226 3/8-1/2
29		234 1/4-1/2		237 3/4		225 1/2-3/4
Sunday						
Holiday						

Table 7. CORN: Volume of Trading, All Futures Combined, by Markets
May 1948

Date	: Chicago : Board of : Trade	: Kansas City : Board of : Trade	: Other : Contract : Markets	: Total
1948	1,000	1,000	1,000	1,000
May	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	6,519	60	382	6,961
Sunday				
3	7,521	30	334	7,885
4	8,293	20	365	8,678
5	9,840	30	356	10,226
6	7,813	40	457	8,310
7	9,055	35	333	9,423
8	6,972	5	250	7,227
Sunday				
10	7,882	25	252	8,159
11	10,611	70	455	11,136
12	15,004	40	434	15,478
13	15,386	30	417	15,833
14	12,016	5	684	12,705
15	9,827	37	420	10,284
Sunday				
17	10,232	20	406	10,658
18	10,736	115	445	11,296
19	11,845	51	501	12,397
20	13,814	5	549	14,368
21	19,405	25	579	20,009
22	7,906	---	399	8,305
Sunday				
24	8,089	---	415	8,504
25	7,004	---	385	7,389
26	9,341	5	394	9,740
27	8,375	5	344	8,724
28	9,183	---	450	9,633
29	6,171	5	256	6,432
Sunday				
Holiday				
Total				
May 1948	243,840	658	10,262	259,760
April 1948	266,679	605	10,751	278,035
May 1947	346,093	7,810	14,676	368,579

Table 8. CORN: Volume of Trading, Chicago Board of Trade
May 1948

Future								All
Date	May	July	September	October	December	May ('49)		Futures
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	2,579	2,725	597	---	618			6,519
Sunday								
3	2,778	3,327	1,005	---	411			7,521
4	3,002	3,311	1,305	---	675			8,293
5	3,142	4,459	1,531	---	708			9,840
6	2,821	3,104	947	---	941			7,813
7	2,701	4,255	1,134	---	965			9,055
8	1,897	3,104	1,185	---	786			6,972
Sunday								
10	2,074	3,715	1,442	---	651			7,882
11	3,346	4,939	1,621	---	705			10,611
12	3,545	7,373	2,529	---	1,557			15,004
13	3,555	7,222	2,884	---	1,725			15,386
14	2,295	5,835	2,884	---	1,002			12,016
15	2,144	4,052	2,037	---	1,594			9,827
Sunday								
17	2,059	4,813	1,992	---	1,368			10,232
18	2,629	5,013	2,194	---	900			10,736
19	2,800	5,813	2,005	---	1,227			11,845
20	2,978	7,442	2,095	---	1,299			13,814
21	4,513	8,307	3,506	---	3,079			19,405
22	---	3,959	2,490	---	1,457			7,906
Sunday								
24	---	3,851	2,562	---	1,570	106		8,089
25	---	3,696	2,164	---	1,112	32		7,004
26	---	4,115	3,352	---	1,646	228		9,341
27	---	4,912	2,358	---	1,026	79		8,375
28	---	4,952	2,433	---	1,775	23		9,183
29	---	3,511	1,520	---	974	166		6,171
Sunday								
Holiday								
Total								
May 1948	50,858	117,805	49,772	---	29,771	634		248,840
April 1948	124,068	84,729	33,795	---	24,087	---		266,679
May 1947	45,533	203,438	67,860	---	25,216	4,046		346,093

Table 9. CORN: Open Contracts, All Futures Combined, by Markets
May 1948

Date	: Chicago : Board of : Trade	: Kansas City : Board of : Trade	: Other : Contract : Markets	: Total
1948	1,000	1,000	1,000	1,000
<u>May</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	48,154	360	485	48,999
Sunday				
3	48,293	335	503	49,131
4	47,615	325	532	48,472
5	47,487	305	517	48,309
6	46,970	275	488	47,733
7	46,418	270	497	47,185
8	45,938	270	486	46,694
Sunday				
10	46,159	275	475	46,909
11	45,907	245	508	46,660
12	44,993	238	464	45,695
13	44,603	219	453	45,275
14	45,455	214	431	46,100
15	45,522	184	447	46,153
Sunday				
17	45,545	179	444	46,168
18	45,498	89	461	46,048
19	44,659	108	448	45,415
20	43,616	113	459	44,188
21	43,773	108	427	44,308
22	44,758	108	441	45,307
Sunday				
24	45,292	108	471	45,871
25	45,682	108	476	46,266
26	46,400	113	463	46,976
27	46,674	108	474	47,256
28	46,981	108	482	47,571
29	47,056	88	508	47,652
Sunday				
Holiday				

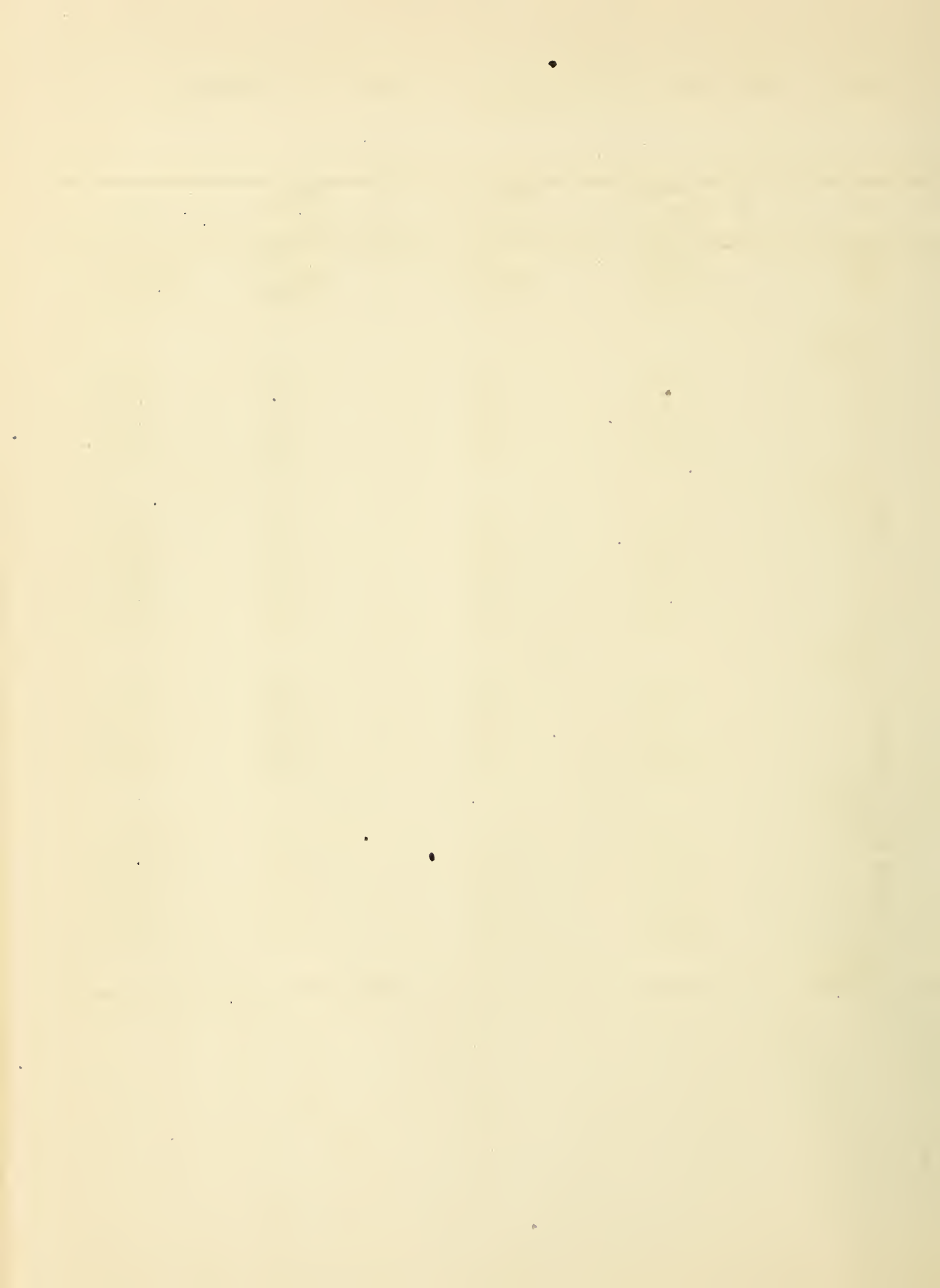


Table 10. CORN: Open Contracts, Chicago Board of Trade
May 1948

Date	Future						All Futures
	May	July	September	October	December	May ('49)	
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
May	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	11,332	17,326	12,537	10	6,949		48,154
Sunday							
3	11,107	17,638	12,567	10	6,971		48,293
4	10,751	17,562	12,402	10	6,890		47,615
5	10,368	17,731	12,423	10	6,955		47,487
6	9,916	17,609	12,425	10	7,010		46,970
7	9,103	17,784	12,529	10	6,992		46,418
8	8,957	17,615	12,474	10	6,882		45,938
Sunday							
10	8,807	17,740	12,623	10	6,979		46,159
11	8,265	17,906	12,683	10	7,043		45,907
12	7,777	17,587	12,516	10	7,103		44,993
13	6,753	17,980	12,587	10	7,268		44,603
14	6,419	18,554	13,133	10	7,339		45,455
15	6,116	18,618	13,403	10	7,375		45,522
Sunday							
17	5,834	18,634	13,427	10	7,640		45,545
18	5,349	18,760	13,559	10	7,820		45,498
19	4,555	18,556	13,694	10	8,044		44,859
20	3,258	18,613	13,789	10	7,946		43,616
21	514	19,489	15,010	10	8,750		43,773
22	512	19,640	15,577	10	9,019		44,758
Sunday							
24	483	19,375	16,131	10	9,187	106	45,292
25	483	19,296	16,460	10	9,301	132	45,682
26	480	19,347	16,766	10	9,492	305	46,400
27	445	19,335	17,058	10	9,493	333	46,674
28	341	19,212	17,300	10	9,773	345	46,981
29	---	19,196	17,561	10	9,885	404	47,056
Sunday							
Holiday							

Table 11. CORN: Daily Closing Prices at Chicago and Kansas City
May 1948

		1948 July Future	
Date		Chicago	Kansas City
		Board of	Board of
		Trade	Trade
1948			
May		Cents	Cents
1		206 3/4-07 1/4	209
Sunday			
3		206 1/2-5/8	209
4		208 1/2-3/4	209
5		208 1/4-1/2	210 1/2
6		209 3/4-10	210
7		208-08 1/4	207 1/2
8		204 3/4-05	207 1/2
Sunday			
10		206 3/4-07	207
11		209 1/2-3/4	209 3/4
12		215-15 1/4	214 3/4
13		213 1/2-14	213 1/2
14		215 3/4-16	215 1/2
15		214-14 3/8	214 1/2
Sunday			
17		215 1/8-1/4	215 1/4
18		215 1/4-5/8	215 3/4
19		213 3/8-5/8	213 1/4
20		214-14 1/2	213 1/2
21		214 1/4-3/4	214
22		213 1/2-3/4	213 1/4
Sunday			
24		212 7/8-13 1/8	211 7/8
25		213-13 1/8	212 1/4
26		215-15 1/4	214 1/4
27		214 1/8-3/8	213 1/2
28		217-17 1/4	216 1/4
29		215 1/4-1/2	215
Sunday			
Holiday			

Table 12. CORN: High, Low and Closing Prices, Three Principal Futures, Chicago Board of Trade, May 1948

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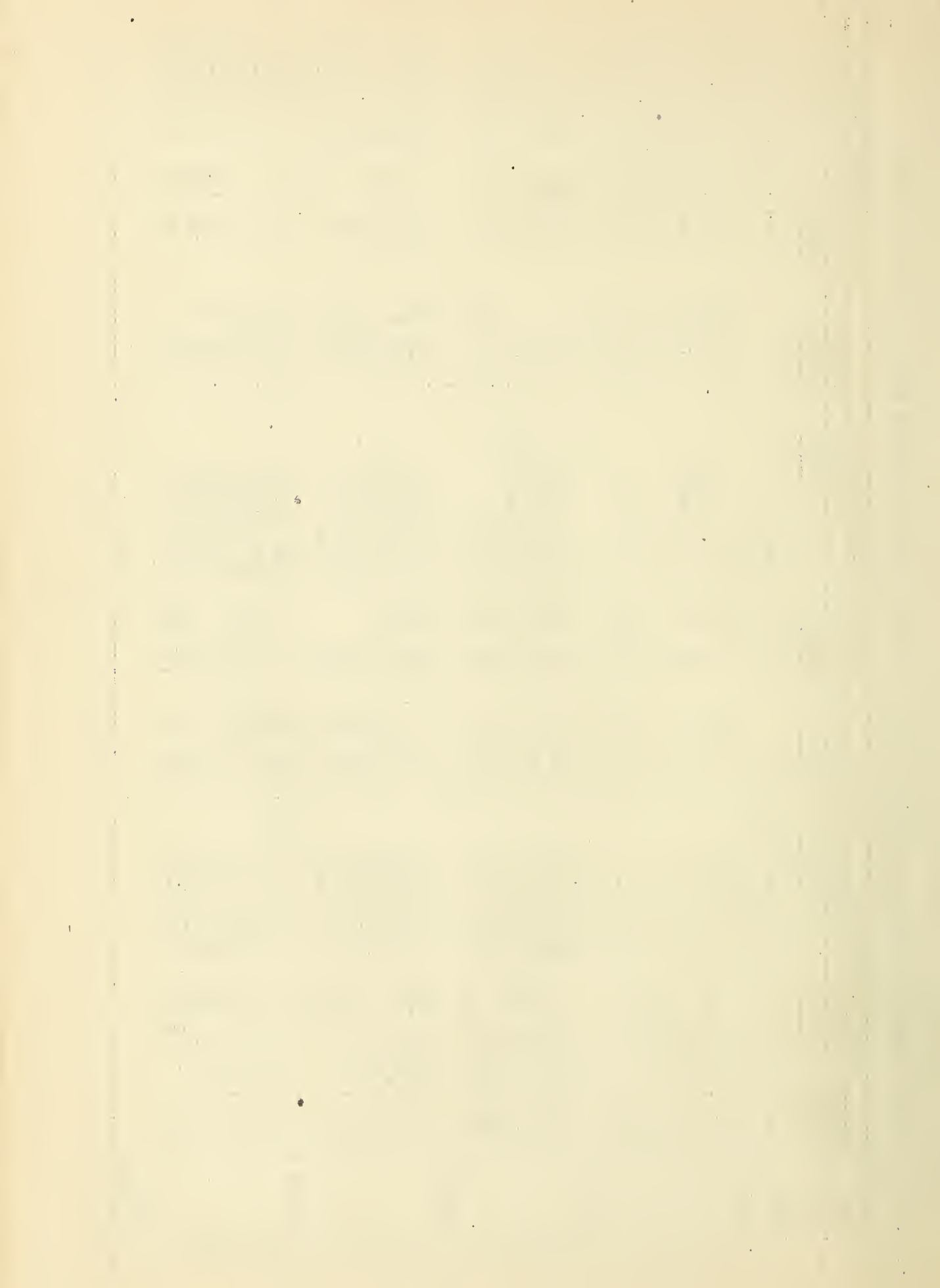


Table 13. OATS: Volume of Trading, All Futures Combined, by Markets
May 1948

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : Contract : Markets	: Total
1948	1,000	1,000	1,000	1,000
May	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	4,415	358	61	4,834
Sunday				
3	5,791	250	79	6,120
4	6,000	423	83	6,506
5	6,379	364	50	6,793
6	6,208	230	51	6,489
7	5,484	757	32	6,273
8	3,485	260	33	3,778
Sunday				
10	4,159	558	13	4,730
11	6,714	596	82	7,392
12	10,271	735	86	11,092
13	6,732	849	55	7,636
14	6,032	574	54	6,660
15	3,520	403	74	3,997
Sunday				
17	5,175	441	62	5,678
18	6,090	676	88	6,854
19	5,728	1,037	62	6,827
20	6,561	897	112	7,570
21	8,406	709	120	9,235
22	3,372	239	23	3,634
Sunday				
24	5,819	371	18	6,208
25	5,371	526	39	5,936
26	7,319	417	92	7,828
27	6,227	395	86	6,708
28	8,000	458	86	8,544
29	3,575	357	84	4,016
Sunday				
Holiday				
Total				
May 1948	146,833	12,880	1,625	161,338
April 1948	177,936	13,971	2,588	194,495
May 1947	202,882	18,565	3,322	224,769

Table 14. OATS: Volume of Trading, Chicago Board of Trade
May 1943

Date	Future					All Futures
	May	July	September	December	May ('49)	
1948	1,000	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels
1	1,354	2,328	562	171		4,415
Sunday						
3	1,605	2,807	1,072	307		5,791
4	2,298	2,570	638	494		6,000
5	2,580	2,824	612	363		6,379
6	1,773	3,139	875	421		6,208
7	1,213	2,876	1,069	326		5,484
8	706	1,512	927	340		3,485
Sunday						
10	1,294	1,872	575	418		4,159
11	1,639	3,541	1,131	403		6,714
12	1,529	6,259	1,575	908		10,271
13	1,436	3,615	1,092	589		6,732
14	742	3,657	1,182	451		6,032
15	484	2,287	467	282		3,520
Sunday						
17	1,093	2,756	784	542		5,175
18	2,539	2,544	706	301		6,090
19	1,012	3,093	1,237	386		5,728
20	1,552	3,291	1,206	512		6,561
21	3,665	3,433	1,012	296		8,406
22	---	2,318	677	377		3,372
Sunday						
24	---	3,800	1,200	819		5,819
25	---	3,380	1,505	486		5,371
26	---	4,861	1,810	636	12	7,319
27	---	3,709	1,711	790	17	6,227
28	---	4,885	2,485	617	13	8,000
29	---	2,348	783	389	55	3,575
Sunday						
Holiday						
Total						
May 1948	28,514	79,705	26,893	11,624	97	146,833
April 1948	71,469	68,716	26,944	10,807	---	177,936
May 1947	30,151	113,888	35,955	20,051	2,767	1/202,882

1/ Includes 70 March future.

Table 15. OATS: Open Contracts, All Futures Combined, by Markets
May 1943

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : Contract : Markets	: : :	Total
1948	1,000	1,000	1,000		1,000
<u>May</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>		<u>bushels</u>
1	34,638	2,660	288		37,536
Sunday					
3	34,485	2,635	307		37,427
4	34,445	2,536	309		37,290
5	34,095	2,536	302		36,933
6	33,971	2,507	295		36,773
7	34,085	2,859	303		37,247
8	34,408	2,834	298		37,590
Sunday					
10	34,601	2,324	298		37,223
11	35,004	2,708	309		38,021
12	35,054	2,640	296		37,990
13	35,445	2,710	295		38,450
14	35,315	2,707	295		38,317
15	35,375	2,700	301		38,376
Sunday					
17	35,537	2,691	314		38,542
18	35,543	2,621	306		38,470
19	36,046	2,845	297		39,188
20	36,083	2,733	278		39,094
21	34,084	2,636	251		36,971
22	34,716	2,658	253		37,627
Sunday					
24	34,654	2,672	257		37,583
25	34,810	2,668	273		37,752
26	34,901	2,616	283		37,800
27	35,665	2,708	319		38,692
28	35,582	2,711	320		38,613
29	35,257	2,745	346		38,348
Sunday					
Holiday					

Table 16. OATS: Open Contracts, Chicago Board of Trade
May 1948

Date	Future					All Futures
	May	July	September	December	May ('49)	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948						
May						
1	6,888	15,095	7,868	4,787		34,638
Sunday						
3	6,662	15,244	7,779	4,800		34,485
4	6,346	15,217	7,982	4,900		34,445
5	5,876	15,204	8,059	4,956		34,095
6	5,616	14,911	8,405	5,039		33,971
7	5,436	14,887	8,709	5,053		34,085
8	5,324	14,933	9,043	5,108		34,408
Sunday						
10	5,201	15,146	9,086	5,168		34,601
11	4,990	15,255	9,437	5,322		35,004
12	4,643	15,454	9,616	5,341		35,054
13	4,449	15,713	9,837	5,446		35,445
14	4,331	15,650	9,843	5,491		35,315
15	4,097	15,859	9,911	5,508		35,375
Sunday						
17	3,829	16,185	10,045	5,478		35,537
18	3,532	16,441	10,099	5,471		35,543
19	3,223	16,697	10,609	5,517		36,046
20	2,619	16,943	10,901	5,620		36,083
21	210	17,011	11,227	5,636		34,084
22	210	17,405	11,404	5,697		34,716
Sunday						
24	210	17,342	11,275	5,827		34,654
25	210	17,798	10,913	5,889		34,810
26	210	18,107	10,694	5,883	7	34,901
27	210	18,656	10,649	6,128	22	35,665
28	200	18,899	10,177	6,275	31	35,582
29	---	18,738	10,149	6,309	61	35,257
Sunday						
Holiday						

Table 17. OATS: Daily Closing Prices, Chicago, Minneapolis, and Winnipeg,
and Rate of Exchange, Canadian Currency
May 1948

Date	1948 July Future			Canadian Currency	
	Chicago	Minneapolis	Winnipeg	Closing Quotation	2/
1948	Cents	Cents	Cents 1/	Percent	
May					
1	89 1/4-3/8	85 3/8	77 1/4	8 15/16	Discount
Sunday					
3	89 3/8-1/2	85 7/8	77 7/8 b	8 3/8	"
4	90 3/4-7/8	87 3/8 a	78 1/4	8 7/16	"
5	89 5/8-3/4	86 1/2 a	78 5/8	8 1/2	"
6	90 3/4-7/8	87 1/4	78 7/8	8 1/8	"
7	90 3/8-1/2	86 5/8	78 1/2 b	8 1/16	"
8	89 1/2-3/4	86 5/8 b	78 3/4	8 1/16	"
Sunday					
10	89 1/4-3/8	85 5/8	78 3/4 b	7 13/16	"
11	91 3/8-1/2	87 7/8 b	79 1/4-3/8	7 5/8	"
12	95	91 a	81 5/8-3/4	7 13/16	"
13	93 3/8-1/2	89 3/8 b	81 1/2	7 5/8	"
14	94 3/8-1/2	90 3/8 a	82 1/2-5/8	7 3/16	"
15	93 7/8-94	89 3/4 a	82 1/2	7 3/16	"
Sunday					
17	93 3/8-1/2	89 1/2 a	81 7/8 a	7	"
18	93 1/2-5/8	89 5/8 a	82	7 1/2	"
19	93 3/8-1/2	89 1/2	83 1/4-3/8	7 3/8	"
20	93 1/4-3/8	89	84 a	7 1/4	"
21	92 1/2-3/4	88 7/8	83 1/2 a	7 3/16	"
22	91 3/4-7/8	87 5/8	82 3/4-83 1/8	7 3/16	"
Sunday					
24	90 7/8-91	86 3/4	Holiday	7 3/16	"
25	90 1/2-5/8	86 3/4	82 7/8 b	7 1/8	"
26	92 1/2	88 3/8 b	84 3/4-85	7 1/16	"
27	91 1/8-1/4	87 3/4	83 7/8	7	"
28	92 7/8-93	89 3/8	85 3/8-1/2	6 13/16	"
29	91 1/2-5/8	87 1/2	85 5/8	6 13/16	"
Sunday					
Holiday					

1/ Quotations converted into U. S. currency.

2/ Basis for converting closing prices on foreign markets into U. S. value.

Note: Canadian currency quotations furnished by a large Chicago bank.

Table 19. SOYBEANS: Volume of Trading, Chicago Board of Trade
May 1948

Date	Future			All Futures
	May	July	November	
1948	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels
1	26	25	---	51
Sunday				
3	60	61	---	121
4	32	36	---	68
5	58	66	---	124
6	126	93	---	219
7	142	126	5	273
8	92	74	1	167
Sunday				
10	50	28	---	78
11	25	32	---	57
12	---	---	---	---
13	117	132	---	299
14	30	71	---	101
15	36	142	---	178
Sunday				
17	133	279	---	412
18	100	184	---	284
19	127	217	9	353
20	94	435	29	558
21	81	183	6	270
22	---	105	---	105
Sunday				
24	---	55	7	62
25	---	81	10	91
26	---	23	11	39
27	---	17	45	62
28	---	109	44	163
29	---	75	5	80
Sunday				
Holiday				
Total				
May 1948	1,329	2,704	172	4,205
April 1948	1,337	1,052	50	2,439
May 1947	---	---	---	---

Table 20. SOYBEANS: Open Contracts, Chicago Board of Trade
May 1948

Date	Future			All Futures
	May	July	November	
1948	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels
1	907	1,026	50	1,983
Sunday				
3	892	1,042	50	1,984
4	886	1,043	50	1,979
5	882	1,066	50	1,998
6	761	1,075	50	1,886
7	634	1,096	55	1,785
8	572	1,103	56	1,731
Sunday				
10	537	1,108	56	1,701
11	512	1,099	56	1,667
12	512	1,099	56	1,667
13	436	1,244	56	1,736
14	406	1,308	56	1,770
15	387	1,425	56	1,863
Sunday				
17	299	1,622	56	1,977
18	234	1,711	56	2,001
19	167	1,757	59	1,983
20	115	1,496	78	1,689
21	60	1,458	84	1,602
22	60	1,386	84	1,530
Sunday				
24	60	1,366	90	1,516
25	60	1,314	90	1,464
26	60	1,301	96	1,457
27	---	1,305	119	1,424
28	---	1,293	143	1,436
29	---	1,284	143	1,427
Sunday				
Holiday				

Table 21. SOYBEANS: High, Low and Closing Prices, Chicago Board of Trade, May 1948

Date	1948 May Future			1948 July Future			1948 November Future		
	: High	Low	Closing	: High	Low	Closing	: High	Low	Closing
1948	: Cents	Cents	Cents	: Cents	Cents	Cents	: Cents	Cents	Cents
May	:			:			:		
1	: 401	396 a	396 a	: 390	386 a	386 a	: ---	---	300 n
Sunday:				:			:		
3	: 398	395 a	397 a	: 388 b	384 a	387 a	: ---	---	300 n
4	: 405	397	404	: 395	387	394 b	: ---	---	300 n
5	: 411	405	405	: 401	396	396	: ---	---	305 b
6	: 405	397	397	: 395	389	389	: ---	---	303 a
7	: 395	389	389 a	: 387	384	384	: 302	302	302
8	: 387	383	385	: 382	379	380	: ---	---	297 1/2 a
Sunday:				:			:		
10	: 385	381	385	: 379	375 a	379	: ---	---	297 1/2 n
11	: 393 b	385	393 b	: 387	379	387 b	: ---	---	300 b
12	: ---	---	396 b	: ---	---	390 b	: ---	---	300 b
13	: 404	399	404 b	: 397	393	397	: ---	---	300 n
14	: 407	404	404	: 398	395	397	: ---	---	301 b
15	: 409	406 a	406 a	: 404	397	398	: ---	---	303 b
Sunday:				:			:		
17	: 414	408	414	: 406	399	406	: ---	---	303 b
18	: 421	414 1/2	420 a	: 414	405	411 a	: ---	---	311 b
19	: 425	420	425 b	: 419	411	419 b	: ---	---	319 b
20	: 423	417 a	417 a	: 421	411	411 a	: 327	320 a	320 a
21	: 410	409	409 a	: 408	404	405	: 315	315	315
22	: ---	---	---	: 408	401	401	: ---	---	315 n
Sunday:				:			:		
24	: ---	---	---	: 401	397	397-99	: 315	315	315
25	: ---	---	---	: 401	395	395-96	: 316	314 a	314 a
26	: ---	---	---	: 403	397	401 1/2 a	: 322 b	317	322 b
27	: ---	---	---	: 409 1/2 b	409	409 1/2 b	: 328	324	328
28	: ---	---	---	: 417 1/2	416	417 1/2 b	: 336	335	336
29	: ---	---	---	: 416	410 1/2	414	: 328	328	328
Sunday:				:			:		
Holiday:				:			:		

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

George Livingston, In charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Joseph B. Withers, In charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchanges, Inc.

